

Microfinance : greater good or lesser evil?

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MICROFINANCE – GREATER GOOD OR LESSER EVIL?

DISSERTATION

by

Britta Augsburg

STATEMENTS

1. To its clients, microfinance has turned out to be both 'an enemy and a friend'. (Introduction)
2. The focus on the Self-Help Group Bank Linkage Programme is found to be a trade-off with other social schemes. This is of concern in view of the welfare of non-targeted indigent population groups. (Chapter 2)
3. Being subject to reinterpretation and re-appropriation, microfinancial services are permanently distorted – resulting in providing institutions being pushed to move away from their social objectives. (Chapter 3)
4. Credit to the (income) poor might not necessarily lift them above the poverty line but it plays a crucial role in vital issues such as consumption smoothing, reduction of risk and uncertainty and in the ability to cope with shocks. (Chapter 5)
5. In microfinance programmes it is often important to establish market linkages since the profit margin in a single activity is typically very small and even a small reduction in prices can reduce profits significantly (chapter 6).
6. Harold E. Edgerton: "That's the nature of research - you don't know what in hell you're doing." - that's also the nature of India. Now imagine the nature of doing research in India...
7. A PhD and a triathlon have much in common: one is very optimistic and scared at the start, while doing it, one thinks that it will never end – but with endurance and a strong enough mind, one is eventually able to cross the finish line.
8. Mark Twain: "India has two million gods, and worships them all. In religion, all other countries are paupers; India is the only millionaire."
9. A survey is a dragon with a gift in its mouth; tame the dragon and the gift is yours. There are easier ways to obtain empirical data, but writing a dissertation is not about taking the easier way; it's about taming the dragon.